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ED STATES EXCHANGE COMMISSION ton, D.C. 20549

ORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL
OMB Number: Expires:
Estimated average burden hours per response

SEC USE	ONLY	
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DATE RE	CEIVED	
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	1	SEC USE ONLY DATE RECEIVED

Name of Offering (check if this is an amend PPF Investors, LLC	ment and name has c	hanged, and indicate	change.)	/331	3 416			
Filing Under (Check box(es) that apply):	Rule 504	☐ Rule 505	⊠ Rule 50	6 Section 4(6	ULOE			
Type of Filing: ☐New Filing	Amendment			_ ,	·			
A. BASIC IDENTIFICATION DATA								
1. Enter the information requested about the is	suer							
Name of Issuer (☐ check if this is an ame PPF Investors, LLC	ndment and name has	s changed, and indic	ate change.)					
Address of Executive Offices PPF Investors, LLC c/o Morgan Stanley Real Estate Advisor, Inc. 3424 Peachtree Rd, NE Suite 800	(Number and Street	t, City, State, Zip Cod	de)	Telephone Number (Inc (404) 846-1313	luding Area Code)			
Atlanta, GA 30326-1102 Attn: Candice Todd								
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street	t, City, State, Zip Coo	de)	Telephone Number (Inc	luding Area Code)			
Brief Description of Business PPF Investors, LLC is an investment fund organized as a limited liability company under Delaware law for the purpose of investing in limited liability company membership interests of an affiliated entity. PROCESSED								
			1AY 0 1 200	7				
Type of Business Organization ☐ corporation	☐ limited partnersh	nip, already formed	THOMSON	⊠other (please specify				
☐ business trust	☐ limited partnersh	nip, to be formed	FINANCIAL	-				
Actual or Estimated Date of Incorporation or Or	ganization:	Month 0 3	Year 0 5		☐ Estimated			
Jurisdiction of Incorporation or Organization:		S. Postal Service abt for other foreign juris		ate: DE				

GENERAL INSTRUCTIONS

Federal:

Who Must File. All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required. Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

2. Enter the information requested for the following:							
 Each promoter of the issuer, if the issuer has been organized within the past five years; 							
 Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; 							
Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and							
Each general and managing partner of partnership issuers.							
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner							
Full Name (Last name first, if individual)							
Morgan Stanley Real Estate Advisor, Inc.							
Business or Residence Address (Number and Street, City, State, Zip Code)							
3424 Peachtree Rd., Suite 800, Atlanta, GA, 30326							
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner							
Full Name (Last name first, if individual)							
Brown, Scott A.							
Business or Residence Address (Number and Street, City, State, Zip Code)							
3424 Peachtree Rd., Suite 800, Atlanta, GA, 30326							
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner							
Full Name (Last name first, if individual)							
Albertson, Mark							
Business or Residence Address (Number and Street, City, State, Zip Code)							
3424 Peachtree Rd., Suite 800, Atlanta, GA, 30326							
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner							
Full Name (Last name first, if individual)							
Todd, Candice W.							
Business or Residence Address (Number and Street, City, State, Zip Code)							
3424 Peachtree Rd., Suite 800, Atlanta, GA, 30326							
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner							
Full Name (Last name first, if individual)							
Mantz, Jay							
Business or Residence Address (Number and Street, City, State, Zip Code)							
133 East 80 th St. #6B, New York, NY 10021							

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

	4.				В	. INFORMA	TION ABOU	IT OFFERIN	IG				
\				<u></u>								Yes	No
1.	Has the	issuer sol	d, or does th	ne issuer inte	nd to sell, to	non-accred	lited investor	s in this offe	ring?				⊠
	Answer also in Appendix, Column 2, if filing under ULOE.												
2.	What is	the minim	um investm	ent that will b	e accepted	from any ind	lividual?	************				\$ 25,000.00	
3.	Does th	e offering	permit joint (ownership of	a single uni	it?	•••••					Yes ⊠	No □
4.	Enter th	ne informat	ion requeste	ed for each p	erson who	has been or	will be paid	or given, dir	ectly or indir	ectly, any co	mmission		
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.								s, list the					
Full	Name (L	.ast name t	first, if indivi	dual)									
Busi	iness or	Residence	Address (N	umber and S	Street, City,	State, Zip Co	xde)						
Narr	ne of Ass	sociated Br	oker or Dea	ler									
						olicit Purcha						☐ All State:	5
	\L]	[AK]	[AZ]	[AR]	(CA)	[CO]	[CT]	[DE]	[DC]	(FL)	[GA]	[HI]	[ID]
-	L]	[IN]	[IA]	[KS]	[KY]	[LA]	(ME)	[MD]	[MA]	(MI)	[MN]	(MS)	[MO]
_	(T)	(NE)	[NV]	[NH]	[NJ]	(NM)	[NY]	[NC]	([ND]	(OH)	[ОК]	(OR)	[PA]
[F	- [1]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[wi]	[WY]	(PR)
	Full Name (Last name first, if individual)												
	Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer												
						olicit Purcha						☐ All States	
	L)	[AK]	[AZ]	[AR]	[CA]	(CO)	(CT)	[DE]	(DC)	(FL)	[GA]	(HI)	[ID]
	Lj	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	(MI)	(MN)	[MS]	[MO]
	ıπ	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	(OR)	[PA]
[F	₹1]	[SC]	[SD]	[TN]	[ТХ]	(UT)	[V1]	[VA]	[WA]	[WV]	[WI]	[WY]	(PR)
Full	Name (L	ast name i	first, if Individ	dual)									
Busi	iness or	Residence	Address (N	umber and S	Street, City, S	State, Zip Co	ode)						
Nam	ne of Ass	sociated Br	oker or Dea	er								<u>. </u>	
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers													
(Check "All States" or check individual States)							☐ All States	\$					
-	L]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	(FL)	[GA]	[HI]	[ID]
	L)	[IN]	[IA]	[KS]	[KY]	[LA]	(ME)	[MD]	[MA]	[Mi]	[MN]	(MS)	[MO]
	fT)	(NE)	[NV]	(NH)	[NJ]	(NM)	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
ĮF	31]	[SC]	(SD)	[TN]	[ТХ]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box \(\subseteq \) and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$	\$
	Equity (Exchanged)		
	☐ Common ☐ Preferred		
	Equity (Sold)	\$11,446,001.38	\$11,446,001.38
	☑ Common ☐ Preferred		
	Convertible Securities (including warrants)	\$	\$
	Partnership Interests		\$
	Other (Specify).	\$	-
	Total	\$11,446,001.38	\$11,446,001.38
	Answer also in Appendix, Column 3, if filing under ULOE.	•••••••••••••••••••••••••••••••••••••	
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Aggregate
		Number Investors	Dollar Amount of Purchases
	Accredited Investors	83	\$11,446,001.38
	Non-accredited Investors		<u> </u>
	Total (for filings under Rule 504 only)		<u> </u>
	Answer also in Appendix, Column 4, if filing under ULOE.		_
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.		
		Type of	Dollar Amount
	Type of offering	Security	Sold
	Rule 505		\$
	Regulation A		\$
	Rule 504		\$
	Total		\$
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		\$
	Printing and Engraving Costs		\$
	Legal Fees		· · · · · · · · · · · · · · · · · · ·
	Accounting Fees.		
	Engineering Fees		
	Sales Commissions (specify finders' fees separately)		
	- 0.1 or 3	_	
			· ·
	Total		#E0,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

						· · · · · · · · · · · · · · · · · · ·
	 Enter the difference between the aggreg Question 1 and total expenses in response the "adjusted gross proceeds to the issuer." 				<u>\$11</u>	,421,001.38
5.	Indicate below the amount of the adjusted groto be used for each of the purposes shown. furnish an estimate and check the box to the listed must equal the adjusted gross proceeds – Question 4.b above.	If the amount for any purpose is not known, eft of the estimate. The total of the payments				
				Payments to Officers, Directors & Affiliates		Payments To Others
	Salaries and fees			\$		<u>\$</u>
	Purchase of real estate			\$		<u>\$</u>
	Purchase, rental or leasing and installation	n of machinery and equipment		\$		\$
	Construction or leasing of plant buildings	and facilities		\$		\$
		the value of securities involved in this rithe assets or securities of another issuer		\$		\$
	, ,			\$		\$
	• •		_	\$		\$
	Other (specify): Special Purpose Inves			\$	⊠	\$11,421,001.38
			_		_	
				\$		\$
				\$	×	\$11,421,001.38
	Total Payments Listed (column totals add		<u> \$11,42</u>	1,001	38	
		D. FEDERAL SIGNATURE				
con	issuer has duly caused this notice to be signed istitutes an undertaking by the issuer to furnish this hed by the issuer to any non-accredited investigation.	o the U.S. Securities and Exchange Commission				
Issı	uer (Print or Type)	Signature		Date		
PPI	F Investors, LLC	Candu D. Ddd		April 3 , 2007		
Na	ne of Signer (Print or Type)	Title of Signer (Print or Type)				
Candice W. Todd Executive Director, Morgan Stanley Real Est				dvisor, Inc., as Manager	of PPI	F Investors, LLC

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

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